

## FINANCE AND TRADE

## Strong Opening in Stocks Followed by Sharp Break

CLINTON BAKER

Coal Shares and Grangers Were

—●—

Special Dispatch to The Evening Star.

NEW YORK, November 8.—Today's stock market was in many respects a duplication of last week's unsatisfactory trading. Prices opened at fractional advances and

They were further advanced under a covering of short contracts, but with the cessation of the demand practically all support vanished.

Commission houses were rated among the buyers of fractional lots, and for a time the hope was entertained that the low prices were attracting investment buying. The conclusion was not well founded, however, and new selling was begun, in which the short account divided the responsibility with the wide market.

As heretofore, the decline was not the outcome of new developments, neither was it attributable to positive argumentation. It was a mere continuation of the process of what may happen continue to undermine prices, and Congress is relied upon to come to the rescue by justifying the present discounting movement.

The most pronounced weakness was reflected in the coal shares, in which decline was particularly marked.

Unsatisfactory trade conditions made this group particularly vulnerable, and the sell-

New Jersey Central and Delaware and Hudson were most conspicuous in the de-

The Granger shares opened with noticeable improvement in their undertone, but the market got a decision in the Nebraska freight rate case caused extreme weakness in Burlington and unsettled the entire group. The decision in the Alabama case against the commerce commission had a beneficial effect because of its foreshadowing the decision in the more important case named above.

Prices advanced under covering upon the announcement of this victory for the railroad but the market was called to improve to any considerable degree.

The railroad list developed little rallying power, and there is no indication of a de-

Developments in the Cuban situation are most dreaded, and serious-minded financiers no longer disguise their concern on this point. With experienced interests on

The one encouraging feature of the situation would seem to be the certain approach of a period of dullness. Should activity continue, the

from the very nature of the forces at work, and the chaotic condition of the financial

The American Sugar Trust, to even lower prices. The sugar market was weak under continued pressure in which the Hawaiian sugar opposition and possible disappointment in the Dutch sugar decision played important parts.

The early decline in these shares extended to the 10 per cent, and was not stayed in the slightest by favorable reports concerning the health of its president. The latter fact is important only so far as it indicates the absurdity of attributing its original decline to any change in the health of its first official.

During the first hour the market rallied somewhat on covering for gains varying from

**FINANCIAL AND COMMERCIAL.**

The following are the opening, the highest and the lowest and the closing prices of the New York stock market today, as reported by Corson & Macartney, members New York stock exchange. Correspondents, Messrs. Moore & Schley, No. 80 Broadway.

	Open.	High.	Low.	Close.
American Spirits	9 1/4	9 1/4	8 7/8	9

American Spirits, pfd...	23½	23½	18	22½
American Sugar.....	133½	133½	129	130½
American Sugar, pfd..	110½	110½	110	110
American Tobacco.....	79	79	78½	78½
American Cotton Oil.....	91½	91½	91½	91½

Atchison.....	12 $\frac{1}{2}$	12 $\frac{1}{2}$	12 $\frac{1}{4}$	12 $\frac{1}{2}$
Baltimore & Ohio.....				
Bay State Gas.....	5 $\frac{1}{2}$	5 $\frac{1}{2}$	4 $\frac{3}{4}$	4 $\frac{3}{4}$
Canada Southern.....	52 $\frac{1}{2}$	52 $\frac{1}{4}$	51 $\frac{1}{2}$	52
Canada Pacific.....				

Chesapeake & Ohio	20%	20%	20	20%
C. C. & C. St. Louis	31%	31%	30%	30%
Chicago, B. & Q.	91%	92%	89%	91
Chicago & North Western	11%	11%	11%	11%
Chicago Gas	5%	5%	5	5
C. M. & St. Paul	90%	90%	89%	90
C. M. & St. Paul, pfd.				
Chicago, R.I. & Pacific	83%	83	81	82%
Chicago & Rock Island	73%	76%	73%	74
Consolidated Gas	19%	19%	19%	19
Del. Lack. & W.	152	152	150%	150%
Dubuque & Hudson	110	110	106	107
Dubuque & Rio Grande, pfd	43%	43%	43%	43
Gen. & N. W. Pa. & M.	14%	14%	14%	14
Gen. & N. W. Pa. & M., pfd	31%	31	31	31
Illinois Central	99%	99%	97	98%
Lake Shore	166	166	166	166

Manhattan Traction.....	98 1/2	98 1/2	97 1/4	95
Manhattan Elevated.....	98 1/2	98 1/2	94 1/4	96 1/2

Missouri Central.....	107 1/2	101 1/2	101 1/2	101 1/2
Missouri Pacific.....	27 1/2	28 1/2	25 1/2	28 1/2
National Lead Co.....	31 1/2	32	31 1/2	32
National Lead Co., pfd..	101 1/2	101 1/2	101 1/2	101 1/2
New Jersey Central....	87 1/2	87 1/2	81 1/2	82 1/2
New York Central.....	105 1/2	105 1/2	108 1/2	104 1/2
Northern Pacific.....	17	17	16 1/2	16 1/2

Southwestern Pacific, prd.	51	51%	49%	50
Mont. & Western	15%	15%	14%	14%
Pacific Mail	29	29%	28%	28
Phila. & Reading	20%	20%	19%	20
Fulham P. & C. Co.	167	167	165%	168
Southern Ry., Gt. Co.	28%	28%	27%	27%
Phila. Traction				
Texas Pacific	10%	10%	10	10%
Tenn. Coal & Iron	23%	23%	22%	23%
Union Pacific	20%	21	19%	20
U. S. Leather, prd.	61%	61%	58%	60

Western Union Tel. ....	85½	86	84½	85½
Silver.....	.....	.....	.....	.....
Capital Traction.....	.....	.....	.....	.....

**Baltimore Markets.**

BALTIMORE, November 8.—Flour dull—western

uper, \$2.10a\$3.10; do, extra, \$3.35a\$4.10; do, family, \$4.50a\$4.75; winter wheat patent, \$4.90a\$5.10; spring do., \$5.00a\$5.25; spring wheat straight,

[illegible]

**Grain, Provisions and Cotton Markets.**  
 Furnished by W. B. Hibbs & Co., bankers  
 and brokers, 1427 F st. members New York  
 stock exchange, correspondents Messrs.  
 Ladenburg, Thalmann & Co., New York.

	GRAIN.	High.	Low.	Close.
Wheat—Dec.....	93	93½	92½	92½
May.....	90½	90¾	90	90¼
Corn—Dec.....	25½	26	25½	26¼
May.....	29	29¼	28¾	29
Oats—Dec.....	19½	19¾	19½	19¾
May.....	21½	22¼	21½	21¾

	Open.	High.	Low.	Close.
Pork—Dec.....	7.62	7.70	7.62	7.65
Lard—Dec.....	4.27	4.27	4.27	4.27
Ribs—Dec.....	4.45	4.45	4.42	4.45
COTTON				
	Open.	High.	Low.	Close.
December.....	5.03	5.05	5.00	5.00

Arch.....	5.78	5.79	5.72	5.73
ay.....	5.87	5.88	5.81	5.82